

## ADOPTED 2006 BUDGET

DEPT: UNCLAIMED MONEY

UNIT NO. 1901-4980

FUND: General - 0001

### OPERATING AUTHORITY & PURPOSE

Pursuant to Section 59.66 of the Wisconsin Statutes, the County Treasurer is to publish a notice of the fact that the Treasurer's Office possesses unclaimed money. If no legal claim is made within the time

specified in such notice, all funds and interest earned are to be turned over to the General Fund of the County treasury.

BUDGET SUMMARY			
	2004 <u>Actual</u>	2005 <u>Budget</u>	2006 <u>Budget</u>
Unclaimed Money	\$ 0	\$ 1,008,332	\$ 1,342,209

Under 59.66(2) unclaimed funds become revenue only after following statutory requirements.

In 2005, unclaimed funds in the amount of \$1,356,890 were reported by County departments. According to State Statutes 59.66 Section 2 (2a) "Any money or security of which the treasurer has taken possession or control under, paragraph 1 (a) and has had in his or her possession or control for

more than one year shall, to the extent possible, be deposited in the County's general fund."

In 2005, the remaining, not yet claimed funds in the amount of \$1,353,684 will be retained by the County Treasurer for one year. After allowing for an estimated deduction for claimants, the remaining estimated unclaimed funds of \$1,342,209 would be turned over to the County general fund, recognized in 2006 and accounted for in this budget unit.